

BEFORE THE DEPARTMENT OF INSURANCE
STATE OF NEBRASKA

JUL 21 2010

FILED

STATE OF NEBRASKA)	
DEPARTMENT OF INSURANCE,)	ORDER SUSPENDING
)	CERTIFICATE OF AUTHORITY
PETITIONER,)	
)	
VS.)	
)	CAUSE NO. C-1851
UNITED SECURITY LIFE & HEALTH)	
INSURANCE COMPANY,)	
)	
RESPONDENT.)	
)	

United Security Life & Health Insurance Company (United Security) is an Illinois domiciled life stock insurance company holding a Certificate of Authority to transact the business of insurance in Nebraska.

Neb.Rev.Stat. § 44-134 allows the Department of Insurance to suspend or revoke a certificate of authority of a foreign or alien company to do business in this state whenever any of the grounds mentioned in Neb.Rev.Stat. §§ 44-4809, 44-4812, or 44-4817 exist as to a foreign or alien company.

United Security reported surplus of \$4,148,423 as of December 31, 2009, declining to \$2,125,022 as of March 31, 2010. Therefore, pursuant to Title 210, Nebraska Administrative Code, Chapter 55 (004.06), United Security is defined as hazardous to the public or to holders of its policies of insurance as its operating loss in the last 12 months has exceeded 50% of the remaining surplus as regard to policyholders in excess of the minimum required.

As a result of these developments, the Director of Insurance of the State of Nebraska has reasonable cause to believe that United Security is in such condition that the further transaction of its business would be hazardous to the public or to the holders of its policies or certificates of insurance.

The Director of Insurance for the State of Nebraska is authorized to suspend the Certificate of Authority of United Security, a foreign insurer, pursuant to Neb.Rev.Stat. §§ 44-134 and 44-4817 on the basis of such findings.

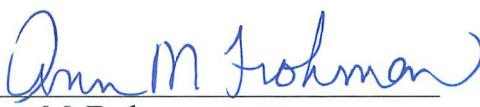
NOW, THEREFORE, IT IS HEREBY ORDERED, pursuant to Neb.Rev.Stat. §§ 44-134 and 44-4817 that the Nebraska Certificate of Authority held by United Security is hereby suspended. Accordingly, United Security shall cease writing any new business in Nebraska. United Security shall immediately notify appointed agents of this Order and its terms.

IT IS FURTHER ORDERED that this suspension of the Nebraska Certificate of Authority held by United Security shall not prohibit the renewal of insurance policies in existence prior to the date of this order.

IT IS FURTHER ORDERED that United Security shall have ten days from the date this Order is received to seek administrative review of this Order by making a written request to the Director of Insurance for the State of Nebraska for a hearing on this matter.

Dated this 21st day of July 2010.

DEPARTMENT OF INSURANCE
STATE OF NEBRASKA


Ann M. Frohman
Director of Insurance

CERTIFICATE OF SERVICE

The undersigned hereby certifies that a copy of the foregoing Order Suspending Certificate of Authority was served upon the Insurance Commissioner of the State of Illinois, the President of United Security at 6640 S. Cicero Avenue, Bedford Park, IL 60638 by certified mail, return-receipt requested, and the Nebraska Life and Health Guaranty Fund, by U.S. Mail, first class, this 21st day of July 2010.

